

ExxonMobil gave its former CEO a \$400 million retirement package—a \$400 million retirement package and people in Vermont and all over this country are unable to fill up their gas tanks or heat their homes.

But ExxonMobil is not alone. Chevron, ConocoPhillips, Shell, and BP have also been making out like bandits. In fact, the five largest oil companies in this country have made over \$600 billion in profits since President Bush has been in office.

Last year alone, the major oil companies in the United States made over \$155 billion in profits. Believe it or not, these profits continue to soar. Recently, ExxonMobil reported a 17-percent increase in profits, totaling \$10.9 billion. Earlier, BP announced a 63-percent increase in profits and on and on it goes. Every major oil company is seeing a significant increase in their profits. Meanwhile, what these big oil companies do with all their revenue is they have the capability of providing their CEOs with lavish compensation. In 2006, Occidental Petroleum gave its CEO, Ray Irani, \$400 million in total compensation for 1 year of work.

My friends, when you are going to fill up your gas tanks at \$3.75 a gallon, let's remember, the gentleman who runs Occidental managed to survive last year on \$400 million in total compensation.

Last year, Anadarko Petroleum's CEO received \$26.7 million; Chevron's CEO received \$15.7 million; and ConocoPhillips' CEO made \$15.1 million in total compensation.

Let's be clear, I believe oil companies should be allowed to make reasonable profits, and CEOs of big oil companies should be able to make a reasonable compensation. But at a time when so many Americans are struggling to make ends meet and when people cannot afford the outrageously high prices they are now forced to pay, these kinds of executive compensations are to me totally unacceptable.

It is not just the oil companies that are ripping off the American people. There is a lot of evidence, and there have been hearings held on this issue, that wealthy speculators and hedge fund managers have been making obscene amounts of money by driving up the price of oil in unregulated energy markets with absolutely no Government oversight. The top 50 hedge fund managers earned \$29 billion in income last year.

What we are seeing now is not only oil company greed driving up prices, but we are seeing financial institutions and hedge funds speculating on oil futures also driving up the price of oil. This is an issue that must be dealt with in a number of ways, including repealing the so-called Enron loophole.

I conclude by saying what I think the American people know. They know our middle class is in deep distress, that people who have worked their whole lives hoping to enjoy a secure retirement are not going to have that retire-

ment. We have heard from young people who are very worried about how, if ever, they are going to be able to pay off their very high college loans, and we heard about other people who cannot afford to go to college.

The time is very much overdue for the Congress to stop listening to the oil companies, the speculators, the banks, and the credit card companies and all these people who make huge sums of money and who pay their CEOs obscene compensation packages and start listening to ordinary Americans who, to a great degree, are not having their voices heard. That is what our job is. That is what we swore to do when we swore to uphold the Constitution. I think we swore to uphold the needs of the American people.

I hope we can move forward in addressing the energy crisis short term. Long term, of course, we need to transform our energy system away from fossil fuels and foreign oil into energy efficiency and sustainable energy. I know you and I, Mr. President, have worked on a number of pieces of legislation that will move this country in that direction, and that is what we have to do.

HONORING OUR ARMED FORCES

SERGEANT FIRST CLASS LAWRENCE D. EZELL

Mr. SALAZAR. Mr. President, I rise today to honor the life of a soldier whose work defusing bombs and traps in Iraq and Afghanistan saved countless American, Iraqi, and Afghani lives. Army SFC Lawrence Ezell, of Fountain, CO—a hero by all standards—was killed on April 30 when a roadside bomb detonated near his unit. Assigned to the 62nd Ordnance Company, 71st Ordnance Group, out of Fort Carson, Sergeant Ezell was 30 years old.

I know of no words that can properly honor Lawrence Ezell's sacrifice or measure the depth of his courage. Serving in an ordnance company requires a fortitude, a strength of mind, and a professionalism that few possess and even fewer are brave enough to summon for the task. It is a job with no room for error and no respite from danger. It demands a steady hand. It requires even steadier wits.

Sergeant First Class Ezell performed his job day in and day out in the most dangerous places in the world. In 2003 and 2004, he was in Iraq. In 2005 and 2006, he was in Afghanistan. And this time he was back in Baghdad, trying to bring a measure of calm to its violent streets.

We cannot know how many American servicemembers are alive today thanks to Sergeant Ezell's work, or how many Iraqi or Afghani citizens were saved from a devastating blast. We do know, however, how talented Sergeant Ezell was, and what a gifted leader he proved to be. He was highly decorated for his service. His awards included the Bronze Star, the Army Commendation Medal, the Army Achievement Medal, and the Senior Explosive Ordnance Disposal Badge.

He was the type of soldier who has earned the admiration and praise of our Nation, generation after generation. He was the type of soldier who Douglas MacArthur hailed in a 1962 address to cadets at West Point. The type of soldier who "prays for peace, for he must suffer and bear the deepest wounds and scars of war." The type of soldier who typifies the creed of "duty, honor, and country."

"In twenty campaigns," General MacArthur told the cadets, "on a hundred battlefields, around a thousand campfires, I have witnessed that enduring fortitude, that patriotic self-abnegation, and that invincible determination which have carved his statue in the hearts of his people. From one end of the world to the other, he has drained deep the chalice of courage."

Sergeant Ezell's chalice of courage must have been bottomless. There is no other way to explain how a man can rise each morning, thousands of miles from his family, step into streets torn by sectarian strife, and put his life on the line to defuse bombs, day after day. He was a peacemaker in a land of great turmoil.

To Sergeant Ezell's wife Christina, his parents Rebecca and Lawrence, and all his family and friends, our thoughts and prayers are with you. Sergeant Ezell's humbling service was beyond anything a nation can expect from its citizens. You can be certain that his country will never forget him, and never cease to honor his sacrifice.

NATIONAL POLICE WEEK

Ms. LANDRIEU. Mr. President, 10 Louisiana law enforcement officers were killed in the line of duty this past year, and they are being recognized in Washington this week as part of National Police Week. I welcome their families and colleagues to the Nation's Capital. These officers lost their lives while serving their communities and are being honored for their courage and the ultimate sacrifice they made to serve and protect the citizens of Louisiana.

National Police Week is collaborative effort to honor the service and sacrifice of America's law enforcement community and includes the National Law Enforcement Officers Memorial Fund, NLEOMF, the Fraternal Order of Police/Fraternal Order of Police Auxiliary, FOP/FOA, and the Concerns of Police Survivors, COPS.

Officers from around the country and the families of fallen officers travel to Washington, DC, for events including the Peace Officers Memorial Day Service at the U.S. Capitol and the National Police Survivor's Conference. In addition, the names of our 10 Louisiana heroes will be engraved on the National Law Enforcement Officers Memorial along with 348 other names from around the country. The names will also be read at a candlelight vigil at the memorial this week.

The following brave police officers and Sheriff's deputies gave their lives